

## **19-661 - Office of Student Financial Assistance**

### **Agency Description**

The mission of the Office of Student Financial Assistance (OSFA) is to manage and administer the federal and state student financial aid programs which are assigned to the Louisiana Student Financial Assistance Commission (LASFAC) and the Louisiana Tuition Trust Authority (LATTA).

The goals of OSFA are:

1. Achieve and maintain the highest level of customer satisfaction.
2. Maintain statutory and regulatory compliance.
3. Effectively and efficiently administer programs and services.
4. Increase revenues to the operating fund.
5. Become the primary source (one-stop shop) for student financial aid program and services.

The purpose of the Office of Student Financial Assistance is to manage authorized federal and state financial aid programs for postsecondary students, including scholarship, grant, tuition savings, and loan programs.

OSFA has four programs: Administration/Support Services Program, Loan Operations Program, the Scholarship/Grants Program and TOPS Tuition Program.

## AGENCY BUDGET SUMMARY

	ACTUAL 2000-2001	ACT 12 2001-2002	EXISTING 2001-2002	CONTINUATION 2002-2003	RECOMMENDED 2002-2003	RECOMMENDED OVER/(UNDER) EXISTING
MEANS OF FINANCING:						
STATE GENERAL FUND (Direct)	\$93,399,727	\$104,207,054	\$104,207,054	\$98,469,029	\$92,951,919	(\$11,255,135)
STATE GENERAL FUND BY:						
Interagency Transfers	0	0	0	0	0	0
Fees & Self-gen. Revenues	12,300	35,864	35,864	36,379	35,864	0
Statutory Dedications	670,690	4,042,620	4,042,620	7,142,730	6,723,478	2,680,858
Interim Emergency Board	0	0	0	0	0	0
FEDERAL FUNDS	22,057,311	35,964,108	35,964,108	36,369,917	35,756,310	(207,798)
<b>TOTAL MEANS OF FINANCING</b>	<b>\$116,140,028</b>	<b>\$144,249,646</b>	<b>\$144,249,646</b>	<b>\$142,018,055</b>	<b>\$135,467,571</b>	<b>(\$8,782,075)</b>
EXPENDITURES & REQUEST:						
Administration/Support Services	\$3,286,174	\$5,415,794	\$5,415,794	\$5,280,277	\$4,823,539	(\$592,255)
Loan Operations	19,046,473	33,051,433	33,051,433	33,606,520	33,068,855	17,422
Scholarships/Grants	2,915,556	3,621,051	3,621,051	3,662,039	3,629,817	8,766
TOPS Tuition Program	90,891,825	102,161,368	102,161,368	99,469,219	93,945,360	(8,216,008)
<b>TOTAL EXPENDITURES AND REQUEST</b>	<b>\$116,140,028</b>	<b>\$144,249,646</b>	<b>\$144,249,646</b>	<b>\$142,018,055</b>	<b>\$135,467,571</b>	<b>(\$8,782,075)</b>
AUTHORIZED FULL-TIME EQUIVALENTS: Classified	151	159	159	162	147	(12)
Unclassified	3	3	3	3	4	1
<b>TOTAL</b>	<b>154</b>	<b>162</b>	<b>162</b>	<b>165</b>	<b>151</b>	<b>(11)</b>